



1995 ASSEMBLY BILL 730

December 12, 1995 - Introduced by Representatives HANSON, WILDER, URBAN, HASENOHRL, LEHMAN, SCHNEIDERS, OLSEN, WIRCH, GOETSCH, PLACHE, HAHN, LA FAVE, ALBERS, AINSWORTH, RYBA, ZIEGELBAUER, GROTHMAN, LADWIG, BALDUS, WASSERMAN, MURAT, OWENS, KREUSER, LAZICH, HUEBSCH, SERATTI, GRONEMUS, DUEHOLM and MEYER, cosponsored by Senators PANZER, PETAK, MOEN, HUELSMAN, SHIBILSKI, RISSER, DARLING and ROSENZWEIG. Referred to Joint committee on Finance.

1 **AN ACT** *to amend* 25.60; and *to create* 13.104 of the statutes; **relating to:** the
2 budget stabilization fund and making an appropriation.

Analysis by the Legislative Reference Bureau

Under current law, a budget stabilization fund is established to provide state revenue stability during periods of below-normal economic activity when actual state revenues are lower than estimated state revenues. Currently, no moneys are appropriated to the budget stabilization fund. This bill appropriates to the budget stabilization fund \$70,000,000 in general purpose revenue for fiscal year 1996-97.

The bill also includes 2 statements, one of which states that the moneys appropriated by the bill are allocated for the purpose of providing state property tax relief in the 1997-99 fiscal biennium, and the other of which states that no moneys may be withdrawn from the budget stabilization fund except by bill enacted by the affirmative vote of at least two-thirds of the members elected to each house.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 13.104 of the statutes is created to read:

4 **13.104 Budget stabilization fund.** No moneys may be withdrawn from the
5 budget stabilization fund except by bill enacted by the affirmative vote of at least
6 two-thirds of the members elected to each house.

7 **SECTION 2.** 25.60 of the statutes is amended to read:

1 **25.60 Budget stabilization fund.** All moneys appropriated under s. 20.875
2 (1), less moneys appropriated under s. 20.875 (2), constitute the budget stabilization
3 fund. Moneys in this fund are reserved to provide state revenue stability during
4 periods of below-normal economic activity when actual state revenues are lower
5 than estimated revenues under s. 20.005 (1) and to provide state property tax relief.

6 **SECTION 3. Appropriation change; budget stabilization fund.** In the
7 schedule under section 20.005 (3) of the statutes for the appropriation to the budget
8 stabilization fund under section 20.875 (1) (a) of the statutes, as affected by the acts
9 of 1995, the dollar amount is increased by \$70,000,000 for fiscal year 1996-97 for the
10 purpose of providing state property tax relief during the 1997-99 fiscal biennium.

11

(END)